

The Mint Master

Utah
Numismatic
Society

Presidents Message

October 2017

Volume 64, Issue 10

October Contents

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I hope you all enjoyed the presentation at last month's meeting from Glen Beckstead. It was both interesting and informative. I know there are a few details that I am going to pay more attention to when I look through coins. Thanks so much to Glen for coming to share his experiences and knowledge with us!

Mention was made also at last month's meeting about the strength and size of the UNS. At a time when interest in numismatics is waning, even as an investment, and clubs are struggling around the country, we have a strong local interest and growing membership. This is a reflection on our members and your efforts in sharing the enjoyment of coins, currency, and tokens with friends, associates, and especially youth. We appreciate your effort in perpetuating interest in and strengthening the Society.

As was also mentioned, our annual Fall UNS Coin Show will be held on October 13-14. Thanks to those dealers and collectors who support the club in taking tables at the show, club members who donate their time to taking care of the details that make the show run, and all those who attend to make the show a continuing success. The success of this show is VITAL to



funding the monthly activities and prizes given away at our meeting. Please continue to support us.

As is the tradition for our October meeting, we will be holding a club auction. This is a great opportunity to sell a few extra items (so you can earn some cash to buy a few more things you REALLY want.) A portion of the proceeds also goes to fund the club activities. Come a few minutes early to enter up to 5 lots in the auction, and bring some cash to pick up some items at great prices! And don't forget to pass along news of this opportunity to friends and families. See you all on the 10th.

Sincerely,
Darin Lee
UNS President, 2017

**NEXT MEETING TUESDAY
OCTOBER 10TH AT 7:00 PM**

October's Agenda

- ♦ Greetings
Darin Lee
- ♦ Mini Exhibit
Phil Clark
- ♦ New & Views
Doug Nyholm
- ♦ Coin Quiz
Larry Kimura
- ♦ Refreshments
Sherry Gunderson &
Jan Reninger

National Banks of Utah / Part 10 Doug Nyholm

National Banks of Utah / Part 10

The Nephi National Bank #8508

The First National Bank of Spanish Fork #9111

The First National Bank of Beaver City #9119

Covered this month are three more Utah banks which were chartered just after the turn of the century. Both the Nephi National Bank and the First National Bank of Spanish Fork failed in the early days of the depression while the First National Bank of Beaver City only existed until 1922, a scant 14 years after it was chartered.

The Nephi National Bank / Charter #8508

THE NEPHI
NATIONAL BANK
#8508

The first bank to be discussed will be the Nephi National Bank which was the second of two National Banks to operate in Nephi. As was discussed last month, this bank's claim to fame as far as collectors are concerned is the survival of a recently discovered "Red Seal" note. Another interesting fact is that the sheets ordered by the Nephi National Bank included a rare configuration of 10-10-10-10 denominations. This is rare for Utah as other banks usually ordered a 10-10-10-20 denominated sheet. No known sheets on 10-10-10-10 are known to have survived but pictured here is one of these rare configured sheets from the Smithsonian. The details regarding the Nephi Nation-





al Bank are that the charter date is 11-21-1906 and it was liquidated on 1-26-32. The total issue was \$917,690. The large size issue consisted of on \$5 and \$10 denominations. Red Seal, Date Back, and Plain Back notes were issued for the large issue, the small issue consisted of also \$5 and \$10 denominations only of the Type 1 design. Small notes were issued in much smaller quantities than large which accounts for their scarcity. Presently there are 9 known large notes and only 5 small. To be exact there is also a surviving uncut sheet of small notes in collectors hands which technically brings the total number of small notes to 11. I am unaware of which denomination the uncut sheet is.

The First National Bank of Spanish Fork / Charter 9111

The First National Bank of Spanish Fork is a very scarce bank for collectors with only 3 large and 3 small notes surviving. Its issuance was only \$297,830 and the majority were large size Date Back notes consisting of \$10 and \$20 denominations. The small issuance was only of the Type 1 design of which 284 sheets of \$10's and a mere 37 sheets of \$20's were supplied. These quantities attest to the scarcity and presently no \$20's are known. Very little other information is known about this bank.



THE FIRST NATIONAL BANK OF SPANISH FORK



Shown here are uncut sheets for Spanish Fork and Beaver City courtesy of the Smithsonian.

The First National Bank of Beaver City / Charter #9119



The First National Bank of Beaver City is one of the eight Utah National banks of which no surviving notes are accounted for. I did hear a rumor several years ago about a single possible survivor but it or no others have ever surfaced. This bank was chartered in April of 1908 and survived only until May of 1922. Its issuance was a meager \$62,860. This was only in large Date Back and Plane Back notes of \$5, \$10, and \$20 denominations. With this small issuance, which was the smallest issuance of any Utah National Bank, it is no wonder nothing has survived. It would be a miracle if one showed up someday, we collectors can always keep our fingers crossed.

BEAVER CITY
NATIONALS
FROM THE
SMITHSONIAN

Recently Discovered Utah Scrip



Survivors from the St. George Stake Tithing Store House are known only by 5 cent examples. This 25 cent note is unique for the denomination.



Sanpete Stake Tithing Store House notes like St. Gorge and Cache Stake notes are all extremely rare. This 50 cent note is also unique and like most Church issued scrip, anything other than 5 or 10 cent denominations are very scarce to rare.



Although the above St. George note is not as scarce as the "Stake Tithing" notes, it is still very scarce and unique as to its higher denomination.

The W.C. Parkinson notes are also unique as to type. Earlier scrip is known from W.C. Parkinson by another unique type.

The Lowe & Company is also known by a unique 5 cent denomination. Any scrip from Idaho is extremely rare and these from Preston and Franklin are wonderful additions to the census.

Stack's Bowers Galleries is pleased to present highlights from the

**Cardinal Collection Educational Foundation,
the Alexander and Murray Hill Collections,
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1920-S Saint-Gaudens Double Eagle.
AU-58+ (PCGS). CAC.
From the Magnolia Collection.



1904 Liberty Head Double Eagle.
MS-66+ (PCGS). CAC.
From the Cardinal Collection
Educational Foundation.



1924 Saint-Gaudens Double Eagle.
MS-67 (PCGS). CAC.
From the Cardinal Collection
Educational Foundation.



1901-S Liberty Head Double Eagle.
MS-64+ (PCGS). CAC.
From the Magnolia Collection.



1955 Lincoln Cent. FS-101.
Doubled Die Obverse.
MS-64 RD (PCGS). CAC.



1792 Cent. Silver Center.
Judd-1, Pollock-1. Rarity-6+.
Copper with Silver Plug. Reeded
Edge. MS-61 BN (PCGS). CAC.
From the Cardinal Collection
Educational Foundation.



1807 Draped Bust Quarter.
Browning-1. Rarity-2.
Mint State-65+ (PCGS). CAC.
The Pogue Specimen.



1896-S Morgan Silver Dollar.
MS-66 PL (PCGS). CAC.
Secure Holder.
From the Magnolia Collection.



1865 Liberty Seated Half Dollar.
Proof-66 Cameo (PCGS). CAC.



1893-CC Morgan Silver Dollar.
MS-61 (NGC). CAC.
From the Domino Collection II.



1877-CC Liberty Head Half Eagle.
EF-40 (PCGS). CAC.



1903 Louisiana Purchase Exposition
Gold Dollar. McKinley Portrait.
MS-67 (PCGS). CAC. OGH.

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Collecting The Mints of Mexico

Doug Nyholm

Collecting the mints of Mexico is much more challenging than those in the U.S. Most of the early coins were produced at the Mexico City mint which used the mintmark of “M” or “Mo”. The Mexico City mint began operation in 1536 and again was exclusive thru most of the 1700’s. Later in the early 1800’s many provincial or state mints began operation. This period is referred to as “Royalist Coinage.” The coinage during this period consisted of 8,4,2,1 and ½ Reales and various other minor denominations. They were struck at various regional mints many of which did not carry mintmarks. These early mints included the following locations:

- Chihuahua
- Durango D
- Guadalajara Ga
- Nuevo Viscya
- Oaxaca
- San Fernando De Bexar
- San Luis Potosi
- Sombrerete
- Valladolid Michoacán
- Zacatecas Z ZS Zs
- Nueva Galicia
- Puebla
- Veracruz



Some of these mints also struck gold in the denominations of 4 and 8 Escudos.

Mint marks were not consistently used and in many cases were not used at all. Where known, the mint marks used are shown to the right of the locations above. These mints operated during the 1800’s and were considered “Local Mints” which issued primarily copper minor coinage. These mints were numerous and their output usually can only be identified by looking up the coin in question in a modern catalog.

The next series of mints and coinage to be discussed are identified as “Republic” mints and coinage. These mints are outlined later.

For the novice collector of Mexican coinage these and many earlier issues contain the assayer’s initials. This is the person employed by the mint to assay and verify the purity and fineness of the metal. His initials appear on the coins as a signature of his work. Many mints during their existence employed multiple assayers. These initials can be looked up and the name and tenure of the individual assayers are recorded. Advanced collectors collect coins even from specific assayers.

In returning to the “Republic” coinage, these aforementioned mints coined silver, gold, and copper in a multitude of different issues and denominations in the early to late 1800’s. This is one way to collect coins from many modern Mexican mints without attempting to collect the more difficult and harder to identify earlier issues. All of these modern mints did coin the 8 Reales coin and this large silver dollar sized coin is very popular with collectors. Many of these mints also coined smaller denominations and these too are collectable but many are harder to locate, and since they circulated much wider they are also difficult to locate in higher grades. Gold was also coined at many of these mints.

Only the Mexico City mint struck all denominations and only the 8 Reales coins were struck by all 14 of these mints. The table below lists the mint and the cost of a common example in today's market.

• Alamos	\$30-\$40
• Catorce	\$575.00
• Chihuahua	\$30-\$40
• Culiacan	\$30-\$40
• Durango	\$30-\$40
• Estado De Mexico	\$375.00
• Guadalajara	\$30-\$40
• Guadalupe Y Calvo	\$155.00
• Guanajuato	\$30-\$40
• Hermosillo	\$30-\$40
• Mexico City	\$30-\$40
• Oaxaca	\$45.00
• San Luis Potosi	\$30-\$40
• Zacatecas	\$30-\$40



Alamos Mint - Mintmark "A" or "As"

Alamos is located in the southern part of the state of Sonora. This mint produced copper coinage but is better known for the collectable 8 Reales silver coins which they coined from 1864 to 1895. Both Alamos and Hermosillo, which are located in Sonora produced coinage and also produced 8 Reales. The Alamos mint closed on June 15, 1895. The lone "A" mintmark was used on the early coinage thru 1872 and beginning in 1873 the "As" mintmark was used. Many issues are common and this mint is easily collectable.

Catorce Mint – Mintmark "Ce"

Catorce is located in San Luis Potosi and is 144 miles north of the state capitol, also named San Luis Potosi. There was significant controversy regarding the mint at Catorce and after years of lobbying they finally struck their first coins on May 17 1863. The silver 8 Reale coins were struck only in 1863 and consisted of over \$6 million dollars worth of silver indicating a significant number of coins were struck. Although the mint remained in name until 1869 I am unaware of other coins or denominations which were struck for circulation after 1865. Although coins from Catorce mint are scarce they are available with a bit of searching. A recent sale at Heritage recorded an example which sold for slightly in excess of \$1000.

Chihuahua Mint – Mintmark "Ca"

Chihuahua is the capitol of the state of Chihuahua, a northern state of Mexico. This mint in Chihuahua operated under the Spanish Colonial Government from 1810-1822 and later came under Republican control and reopened in 1831. The mint operated until 1895. In addition to the 8 Reales coinage the mint produced Balance Scale Pesos during the 1871-73 period. Many early dates are scarce but the later issues are quite common and are easily collectable.

Culiacan Mint – Mintmark "Cn"

Culiacan is the capital of the state of Sinaloa. It began coining 8 Reales in April of 1846. This was the only mint which was never occupied by Maximilian's forces. An interruption of coinage of the Cap & Rays pesos occurred in 1870 thru 1873 during which time the Balance Scale Pesos were issued. This was one of only four mints that produced 8 Reales until the series ended in 1897. Coinage from Culiacan ranges from rare to common and an example should not be difficult to locate.

Durango Mint – Mintmark "Do"

The Durango mint is located in the capital city of Durango. This mint was opened in 1811 by the Spanish government and was taken over by the city of Durango in 1824 at which time coinage of 8 Reales began. Coinage

operations were ceased in 1895. Durango was one of only three mints which produced the 'Hook-neck Eagle' design. Similar to other mints the Durango mint also produced the Balance Scale Pesos for several years. It should be noted that the bulk of the coinage from Durango during the 1860's to the 1880's was exported to the orient. As with virtually all Mexican mints coinage ranges from common to extremely rare and Durango is no exception. Collecting of a nice example is relatively easy.

Estado de Mexico Mint – Mintmark “EoDo”

This mint survived for a shorter period than any other Mexican mint, 1828-1830. However unlike the longer lived Catorce mint which technically existed longer but only coined a single date 8 Reales the Estado De Mexico mint produced 8 Reales for three different years. This mint was in Tlapan which was only 10 miles away from the Mexico City mint. The mint produced over \$203,000 in gold coins and almost a million dollars in silver but was soon closed. The three dates are very scarce and the 1830 coin is considered very rare. Beware of cast counterfeits from this mint.

Guadalajara Mint – Mintmark “Ga”

Guadalajara is the capital of the state of Jalisco which is the second largest city in Mexico. The mint opened under Spanish Colonial rule in 1812 and the first Republican coinage occurred in 1825. There are several gaps of a year or two in the coinage but for the most part Guadalajara produced coinage during most years until their closure in 1895. They also produced Balance Scale Pesos. Many dates are common and easy to acquire and others are extremely rare.

Guadalupe Y Calvo Mint – Mintmark “GC”

This mint is located in the far south of the state of Chihuahua 237 miles from the capitol. Named after the Virgin of Guadalupe this mint like many of the Mexican mints was located in a mining area and this close proximity was important to rapidly assaying and minting of the silver. This mint was the first Mexican mint to incorporate a steam powered press in 1847. The mint opened in 1844 and closed in 1852. All coins are scarce with the 1845 and 1846 examples being the most available.

Guanajuato Mint – Mintmark “Go”

This mint is located in the capital city of the state of Guanajuato located about 220 miles northwest of Mexico City. It has been reported that this mint was established in 1810 by Hidalgo but the first known coinage emanated in 1812 by the Spanish Provisional Government. The first 8 Reales coinage occurred under Republican rule in 1824. This first coinage bore the 'Hook-Neck Eagle' design. Coinage of the 8 Reales continued until the series ended in 1897. With such a long run of minting common coins abound and it should be easy to obtain a nice example.

Hermosillo Mint – Mintmark “Ho”

Hermosillo is the capital of the northern state of Sonora. The mint opened in 1831 and was authorized for the coinage of copper only. Silver coinage was prohibited but was illegally produced in 1835, 1836 and 1839. These illegal coins were coined from locally made dies and are fair representations of the coin but slightly crude in appearance. All three dates are exceedingly rare and exist to the extent of only a handful of pieces. There was a huge gap until 1861 when the first authorized 8 reales coins were issued. Additional notes regarding this mint are that no Balance Scale Pesos were produced and a large amount of its output were shipped to the orient. The Hermosillo mint struck authorized coins from 1861-95 and many examples are common and easy to acquire.

Mexico City Mint – Mintmark “Mo”

Mexico City's mint was established as the first mint in the new world in 1536. In collecting coins from Mexican mints there is a multitude of coins of all metals shapes and sizes which emanated from Mexico City. In regard to the 8 Reales coins the first was minted in 1823 and was continuously coined until 1897 which ended the design. The Balance Scale Peso design was minted from 1869-1873. One will probably see more dates

available from Mexico City than any other mint and there are lots of common issues.

Oaxaca Mint – Mintmark “Oa”

Coining operations began at the Oaxaca mint in 1858 during the Reform War of 1857-1860. This was technically the first mint to operate in Oaxaca and the coinage from 1858-60 was quite crude in appearance. The mintmarks consisted of two different types, first a single simple letter “O” and also the letter O with a small A in the center of the O. It has been reported that the Oaxaca mint was very inefficient and was finally closed in 1893. A subcategory of coinage from Oaxaca is from 1861-1864. During this time the mint used the first two mintmarks mentioned above and also a third was incorporated, that being an O with a small A above the O. It has been surmised that there were actually two mints operating in Oaxaca at the same time which employed variations in mintmarks and to make things even more confusing the same assayers initials are seen on multiple coins from both mints. Apparently after 1864 operations were conducted by only one mint which however still used both the O mintmark and the Oa mintmark. None of the early dates are common and several are very rare, for collectors to obtain a coin from Oaxaca there are however common coins minted during the later dates.

San Luis Potosi Mint – Mintmark “Pi”

San Luis Potosi is the capital of the state of San Luis Potosi and its mint opened in 1827. This mint operated continuously until 1893 and many of the issues are common and easy to acquire. Balance Scale Pesos were struck from 1870-73.

Zacatecas Mint – Mintmark “Zs”

Zacatecas is the capital of the state of Zacatecas and this mint opened in 1810 under Spanish Colonial rule. The first Republican issue to come from Zacatecas is dated 1825. Zacatecas minted large quantities of 8 Reales until the discontinuance of the mint in 1897. Smaller denominations of 5 and 10 centavos were also minted in 1865. Many of the coins were shipped to the Orient and it is common to locate examples with chopmarks. Many dates are quite common and this is one of the first mints a collector will encounter.

Following the minting of the 8 Reales, which ended in 1897 (it was first produced in Mexico City in 1823) these mints closed and operations were moved exclusively to Mexico City for the modern decimal coinage. There were a number of revolutionary issues struck at various other mints during the early years of the 20th century but these issues are not identified by mintmarks. A number of these revolutionary issues were struck in the state of Guerrero at up to seven different locations.

You can now see that collecting examples of Mexican coinage by mint is very complicated. One can form a collection in any way one desires but if you are interested in acquiring an interesting collection consisting of the 14 contemporary mints which operated throughout most of the 19th century a popular method is to collect the 8 Reales from the 14 mints which struck them. Most are affordable with the exception of a couple of scarcer issues but even those are not impossible rarities.

I personally have collected primarily United States coins and currency but have also endeavored to collect various world coins and type. One thing I have gained most from studying world coinage is learning about the history of multiple countries. All countries incorporate details of their history, rulers, and culture on their coins. Mexico has a very rich and interesting history not the least is having operated the first mint in the New World.

EXAMPLE BELOW OF THE 'HOOKNECK' PESO



BALANCE SCALE PESO OBVERSE



8R= 8 Reales Mo=Mexico City Mint 1894=Date A.M.= Assayer 10D 20 G= Fineness (10 Dinero/20 Granos)

Coinage Act of 1853

Doug Nyholm

Most of us are familiar with the design changes that occurred on our circulating silver coinage in 1853. Most familiar are the quarters and half dollars which acquired arrows at the date and rays surrounding the eagle on the reverse. Dimes and half dimes also were modified with arrows at the date but no 'Rays' on the reverse, this due to the physical size of the coins. The 'Rays' were removed after a single year gracing our coinage but the arrows remained thru 1854 and 1855. These emblems were of course added to remind the public that the weight and silver content of the coin had been reduced. The largest silver coin of the realm, the silver dollar however, did not suffer any reduction in weight and therefore no arrows or rays were added to this coin which is the subject of this article. Before we go into the reasons for this, a discussion as to exactly why the government found it necessary to reduce the weight of the other minor silver coins is needed. Surprisingly, this was not the first time that the official silver content, weight, purity, or intrinsic value of our circulating silver coinage was modified. We often think that forever or at least up until 1965 our silver coinage consisted of .900 fine silver. If we exclude the War Nickels of 1942-45 but even this has not been absolute. To add one coin of the realm that had a metal content change also during the 1853 period we have to add the silver three cent piece.



Weight Stats

Denomination	Date	Fineness	Weight	Silver content
3 Cents	1851-53	.750	.80 g	0.0193 oz
3 Cents	1854-	.900	.75 g	0.027 oz
10 Cents	Pre 1853	.900	2.67g	0.0773 oz
10 Cents	1853-	.900	2.49 g	0.072 oz
25 Cents	Pre 1853	.900	6.68 g	0.1933 oz
25 Cents	1853-	.900	6.22 g	0.180 oz
50 Cents	Pre 1853	.900	13.36 g	0.3866 oz
50 Cents	1853-	.900	12.44 g	0.35 oz
\$1	All years*	.900	26.73 g	0.7734 oz

* With the exception of Trade Dollars

Another interesting and little discussed fact is that our initial coinage of silver coins during the beginning of the mint in 1794 mandated that they contain not .900 silver but .8924 silver! This obviously is a whole additional discussion but to briefly comment regarding the .8924 standard is that it was crudely, if at all, adhered to. The primary reason is .900 is simply 90% and somewhat easy to maintain and refine metals to, especially in 1794 while .8924 is, as one can see, simply by the



tenths, hundredths, thousands and ten thousands place, a bit more precise. The early mint had a hard enough time maintaining .9 let alone .8924 and for the most part, coinage although deemed to contain the latter preciseness was refined to .900 or as close as possible. This more precise figure was later dropped and amended to .900. It would have been more difficult to refine to the .8925 standard in 1794 than to refine gold in this present day to 'five nines' or .99999, of which Canada has done as sold bullion as such.

Returning to the Act of February 21, 1853 it did have a major effect on our coinage. In regard to collectors today it definitely created some scarce issues and at least one major rarity. It affected circulation at the time of coinage both prior to 1853 and definitely subsequent to 1853. The primary reason for the passing of the Act was the change in the price of silver. This was in part caused by the discovery of gold in California which poured vast amounts of the yellow metal into commerce. Gold and silver have throughout the years maintained a ratio between one another but the ratio was now changed causing the price of silver to escalate so that the standard weight and silver content of the minor coinage to change so that the value of the coin was now greater if melted than the face value. Individuals, banks, and corporations began to hoard silver coins as it became profitable to broker them, melt them, or even export them. By 1853 the value of a silver dollar, or a dollars worth of silver change, was worth about \$1.07 or \$1.08. A significant increase, and a profit could be made at the time. Some were even sold directly back to the U.S. Mint for re-coinage for a profit. The mint would charge a minor coining charge of about 0.5% which was minor when compared to the 7% difference.

The question is, why was the silver dollar excluded from the Act and why was the overweight status of our nation's largest coin maintained? In all actuality, there is no concise and clear answer to this question. It has been looked at historically as simply a discrepancy but even in 1853 a discrepancy could have been fixed. This discrepancy regarding the omission of the dollar for weight reduction has also been mentioned in multiple mint reports in later years and commented on as a simple omission. One other notation in history was a statement that it was a mistaken assumption that the standard existing weight of the silver dollar was a fundamental obligation of the government. From all explanations I researched it simply was an oversight that was never corrected. This is particularly amazing since the silver dollar contained over \$1.07 in silver bullion and continued to be minted in small quantities.



It has also been noted that the Liberty Seated dollar never circulated widely and was seldom seen in commerce by the average consumer ever since their advent in 1840. Much of the mintage of these dollars were exported, stored as bullion or reserves for large banks or melted. With the beginning of the Civil War a few years later where hoarding hit its peak in 1862 and until the end of the series a silver dollar was a rare sight in commerce. Even as silver prices began to rise shortly after the discovery of gold in California silver dollars from 1848 to 1853 as well as other minor silver coins minted prior to 1853 began to rise above their face value. This, especially for silver dollars, has affected their survival as even then hoarding, exporting and melting were common.

In regard to other 1853 denominations the Act was passed on February 21, 1853 therefore coinage of non-weight reduced planchets had already commenced. As we were less than 8 weeks into the new year the coinage had just begun for several coins thus scarcities and rarities were created. To begin with, half dimes of the

previous weight standard without arrows at the date were coined at both Philadelphia and New Orleans. Although mintages of both issues exceeded 100,000 coins the Philadelphia issue is relatively easy to obtain. The New Orleans issue however is another story. It appears that the vast majority of no arrows dimes from New Orleans were never released and it is reported that most were shipped back to Philadelphia for re-coining. Although scarce, a well worn example will set you back over \$200, while an uncirculated example will cost over \$6000.00! Their counterparts from 1853-56 with arrows are all common and can be found fairly easy in most grades.

The next issue, the dime, without arrows was only issued at Philadelphia, struck in a relatively small mintage of 95,000 examples it somewhat scarce. They can be found in most grades, and although it has been stated that much of the 95,000 mintage may have been melted, it remains an affordable coin for most collectors. The other dates 1853-55 with arrows are all common issues.

Onto the quarter, the 1853 without Arrows & Rays was struck to the extent of only 44,200 examples and only in Philadelphia. It is estimated that about 150 are presently known in all grades and this coin is considered a scarce issue. The arrows and rays and arrows only issues of 1853-1855 are all readable available. Notable issues are the 1854-O Huge O variety and the 1855-S Branch mint proof.

Finally, we come to the half dollars where we encounter one of the classic rarities in U.S. coinage, the 1853-O “no” Arrows & Rays coin. For many years there were only three known examples but recently a fourth was discovered. One sold just last month at the Denver ANA for \$517,000 which I personally inspected and although all are worn they are amazing rarities. The 1853 and 1853-O coins with Arrows & Rays are common and quite attractive. The arrows and rays differentiate the coin and add a special pizzazz to it. I can only imagine how a silver dollar would have appeared if one were struck with Arrows & Rays. The Arrows only dates of 1854-55 are all relatively common and there is one very special Proof issue from San Francisco dated 1855 that is a major rarity.

Three Cents Silver piece is another difficult coin to explain. Prior to 1853 it was one of the few silver coins encountered in quantity in circulation. As it was made of only .750 silver and it was, at the time, valued at slightly less than 3 cents therefore not subject to melting for profit. Then in 1854, a year after the 1853 coinage act that reduced the weight of all silver except for the dollar the fineness of the lowly 3-cent silver coin was increased from .750 to .900. At the same time the weight was actually reduced slightly but the silver content

1851	5,447,400
1851-O	720,000
1852	18,663,500
1853	11,400,000
1854	671,000
1855	139,000
1856-7-8	~ 1,000,000
1859	365,000

3 Cent Silver Mintage Table

Steadily decreasing mintages of the 3 Cent silver coin went from tens of millions to a million or far less each year until the end of the series in 1873

1851	1,200
1852	1,100
1853	46,110
1854	33,140
1855	26,000

Silver Dollar Mintage Table

From the Silver Dollar mintage table you can see why very few silver dollars were encountered in daily commerce.

increased. Production immediately dropped and it has been written that it virtually disappeared from circulation. Mintages were for some of the subsequent years still high enough as to not create rarities but definitely down from pre 1854 years. It is also a coin which today for collectors is not usually encountered in well circulated condition. Whether or not it suffered mass melting's is also not clear.

The Act of February 21, 1853 definitely resulted in significant changes to our coinage but aspects of it which did not modify the silver dollar and actually increased the silver in the 3-cent coin make for interesting questions. It also definitely had a significant result in creating scarce and rare coins which resulted because of the act and changed the coins collected by modern day numismatists



Shown here are a .750 fine 1853 3-Cent Silver coin and a 1853 No Arrows & Rays Quarter of the old weight standard.

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1864 Cent L On Ribbon
PR64 Red and Brown NGC



1804 Dime 14 Stars on Reverse
Fine 15 PCGS



1877 Twenty Cent
PR66 Cameo NGC



1796 Quarter
XF40 PCGS



1794 Half Dollar
AU55 NGC



1796 Half Dollar 16 Stars
VF25 PCGS



1796 Half Dollar 15 Stars
VF35 PCGS



1878-S Half Dollar
XF40 PCGS



1895 Dollar
PR64 Cameo PCGS Secure. CAC

The Collection of Maj. Eugene Neal "Red" James, USMCR



1852-O Twenty Dollar
AU58 NGC



1859-S Twenty Dollar
MS62 PCGS



1861-O Twenty Dollar
MS60 PCGS

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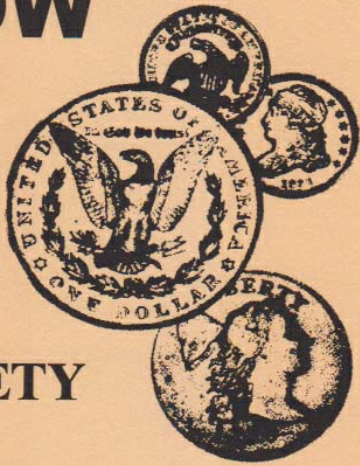

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Answers to Quiz		Bonus 23 Countries	
1	1967	2	1993
2	1971	3	1971
3	1914	4	1914
4	2002	5	2002
		* = Non EU Countries	
Austria	Belgium	Finland	France
Estonia	Greece	Ireland	Lithuania
Germany	Italy	Luxembourg	Malta
Portugal	Slovakia	Slovenia	Monico*
Spain	Andorra*	San Marino*	Vatican*
		COUNTRIES ISSUING EURO COINAGE	

Coin Quiz



Do you know the year?

1. What was the last year that Canada minted circulating silver coinage?

- A) 1964
- B) 1966
- C) 1967
- D) 1970

2. What year did Mexico switch to the revalued peso implemented New Peso?

- A) 1993
- B) 1995
- C) 1999
- D) 2002

3. What year did Great Britain switch to decimal coinage?

- A) 1967
- B) 1970
- C) 1971
- D) 1975

4. What was the last year Canada struck circulating gold coinage?

- A) 1911
- B) 1912
- C) 1913
- D) 1914

5. What was for first year of the Euro coinage?

- A) 2000
- B) 2002
- C) 2004
- D) 2005

BONUS QUESTION — HOW MANY COUNTRIES CURRENTLY HAVE CIRCULATING EURO COINS?

- A) 15
- B) 20
- C) 23
- D) 26

PRIZES FOR OCTOBER / Bruce Griggs

Promptness Prize: 1963 D Franklin half

Junior Prize: SBA Set

Member Prize: 1906 D Barber half #



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Misc. Silver +

- 1882 Sil. dollar
- 1880S Sil. dollar
- 1896 Sil. Dollar
- SBA \$ set 79 & 80
- 2017 Enhanced Set
- 2005 proof Jefferson nickel Ocean
- Zach Taylor \$ set
- 2017 Enhanced Set
- 2005 proof Jefferson nickel Bison
- 1959 D Sil. Quarter
- PEACE Silver \$ 1923 D
- SBA \$ set 79 & 80
- 1943 Walker ½
- Saeagawea set
- John Tyler \$ set
- Vanishing Americana set Sil.



ANACS TO HAVE A TABLE AT THE OCTOBER SHOW



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ANACS will be accepting submissions at the October coin show.

There will be a show special so don't forget to bring your coins which you would like to have certified.

OBITUARY FOR WERNER THIEMIG

As friends of Werner Thiemig, we want to share with you what is now happening in his life. The Hospital did an updated MRI yesterday and found that the cancer has gotten much worse. Even with the chemo and radiation, it has spread.

They now give him only a very short time to live. His family would like to invite anyone who could or would like to, to come for a short visit with him.

Anyone that is interested in visiting can contact his daughter Jenny @ 801-696-9647 or JoLayne Vrazel @ 801-556-4506 to set up an evening visit with him. Or maybe a few of you can come at the same time.


If there is no answer at either number, please leave a message with your number and we will get back to you.

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BOOK REVIEW

FORGOTTEN COLORADO SILVER

Joseph Lesher's Defiant Coins

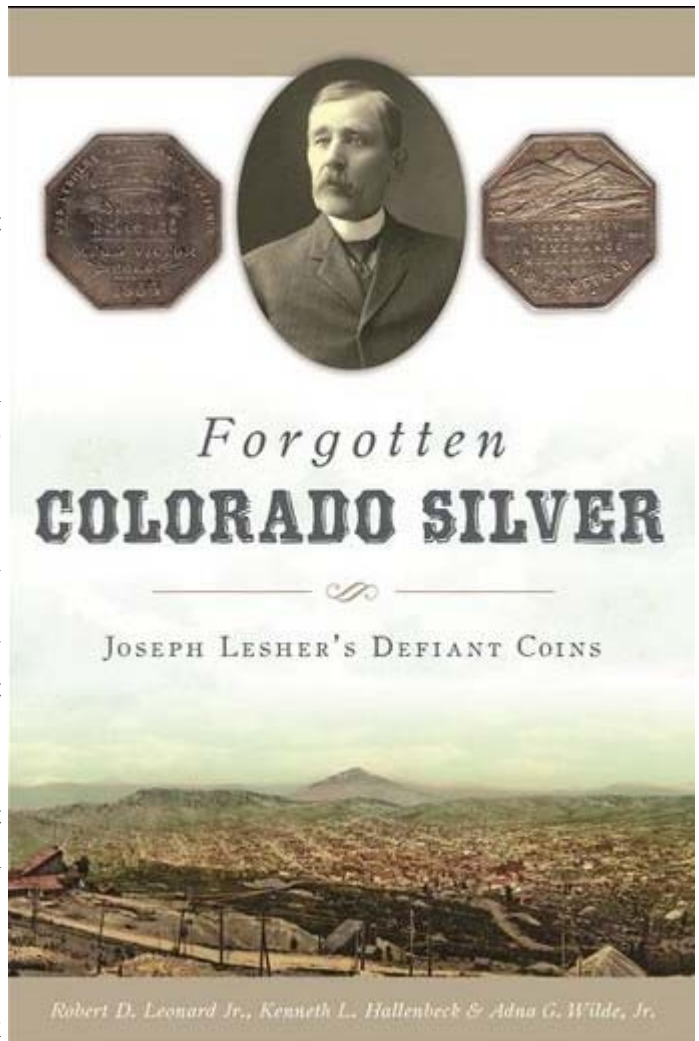
I picked this book up from the author at the recent Denver ANA and found it to be a fascinating read. The book is a smaller format 8x5 and only 128 pages but it is packed with a wealth of information. The subject is of course the 'Lesher Dollars' which are highly collected by specialists today. It also contains great information about mining operations in the turn of the century Colorado as well as the history of silver and the circumstances which brought Joseph Lesher to coin his referendum dollars. There were laws regarding the minting of any coin which could compete with U.S. government coinage in circulation. The book covers all of the different issues and merchants involved with them, their issue, and circulation, or non-circulation. It was a very informative and interesting book which made for an easy read about an area of numismatics I knew virtually nothing about.



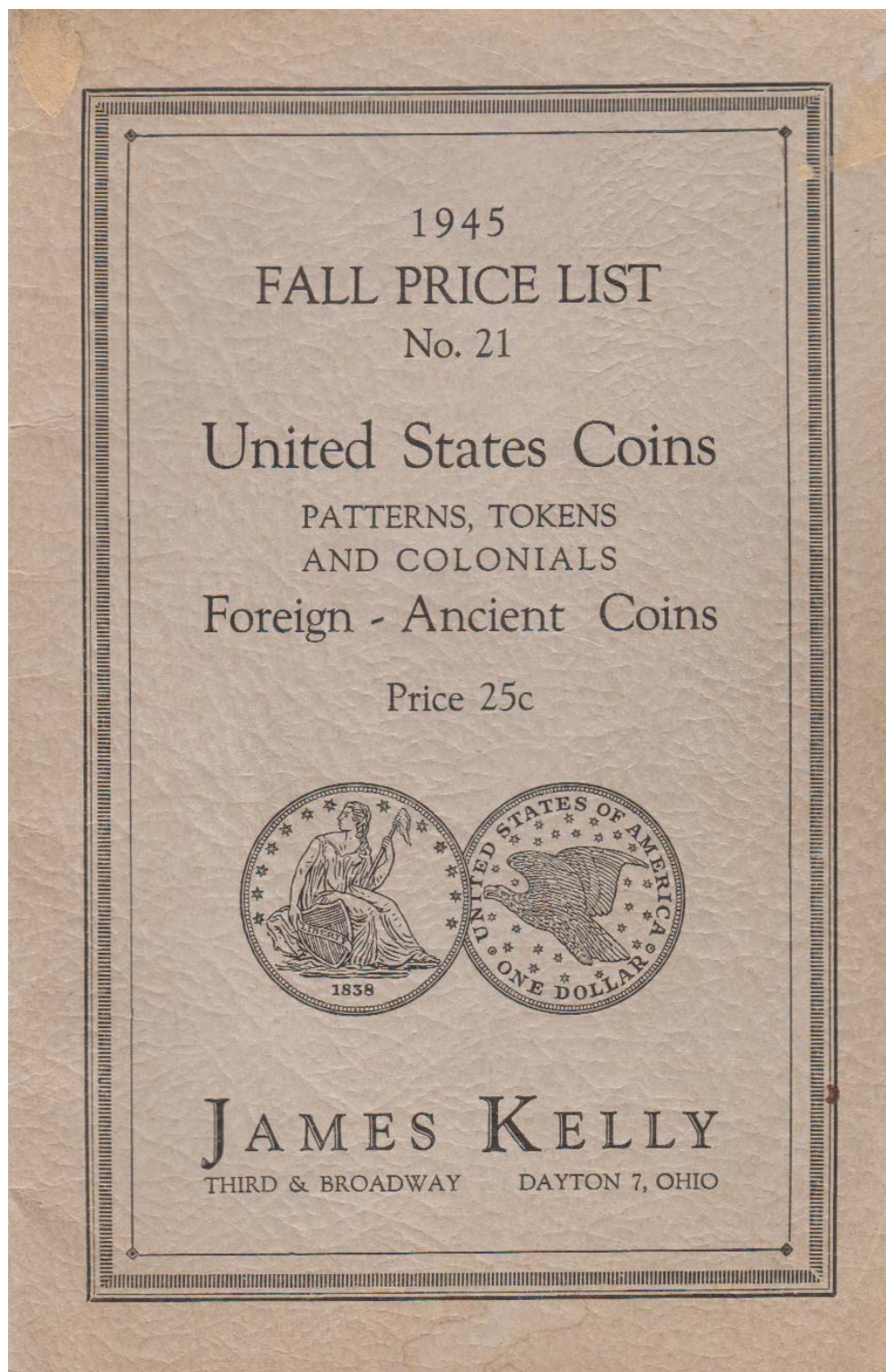
The book is printed

in black and white on quality paper and is profusely illustrated. It is available on the internet from various sources and the list price is \$21.99.

In researching these Lesher Dollars several have sold by Heritage ranging from \$1,400 to over \$5,000 each. The book estimates that 300-600 have survived and most are in high grade because they didn't circulate but were actually collected as souvenirs at the time. Even if you never plan on acquiring one of these interesting coins they are a very special part of Colorado history. I thoroughly enjoyed reading this book and highly recommend it.



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1841 Quarter, About uncirculated	\$7.50
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1854 Quarter, date double cut. Brilliant proof	40.00
1855 Quarter, S Mint. About uncirculated	50.00
1858 Quarter, S Mint. Very fine	12.50
1865 Quarter, S Mint. Very fine	7.50
1873 Quarter, S Mint. Uncirculated	17.50
1873 Quarter, S Mint. Extremely fine to about uncirculated	10.00
1874 Quarter, S Mint. Brilliant uncirculated	20.00
1895 Quarter, O Mint, over D of Dollar. About uncirculated	9.00
1794 Half Dollar. Rare variety and extremely rare in this condition. Abt. unc.	125.00
1797 Half Dollar. Rare condition; well struck showing slightest evidence of wear. Extremely fine	400.00
1806 over 9 Half Dollar. Fine	15.00
1817 Half Dollar. Brilliant proof	40.00
1819 Half Dollar. Brilliant proof	35.00
1822 Half Dollar. Brilliant proof	40.00
1824 Half Dollar. Proof	25.00
1826 Half Dollar. Semi-proof	7.50
1827 Half Dollar. Brilliant proof	35.00
1827 over 26 Half Dollar. Very brilliant uncirculated	15.00
1828 Half Dollar. Large curled two. Proof	25.00
1829 Half Dollar. Brilliant proof	40.00
1831 Half Dollar. Proof	35.00
1833 Half Dollar. Brilliant uncirculated. A gem	4.00
1835 Half Dollar. Proof	30.00
1840 Half Dollar. Rare type with reverse of 1838. Very good	5.00
1840 Half Dollar. With drapery from elbow and small letters. Date re-engraved. In fine condition	6.00
1842 Half Dollar, date re-engraved. Large. Uncirculated	10.00
1842 Half Dollar. Small date. About uncirculated	5.00
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1841 Silver Dollar. Semi-proof. A gem coin	25.00
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1874 Trade Dollar, CC Mint. Extremely fine	7.50
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1880 Pattern \$4.00 Gold of Stella. Flowing hair. In copper. AW 1631. Brilliant proof	100.00
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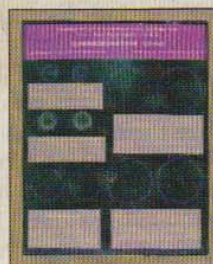
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Moffat \$16 Ingot
Ex: Eliasberg



Shipwrecked USS Winfield Scott
Original Ship Bell, 1853.



Rare Double
Pan-Pacific Frame



Complete 9 piece \$50
U.S. Assay Office Gold Set



1847-O Half Dollar. Counterstamp
JL Polhemus. S.S. Central America.



Pioneer Gold



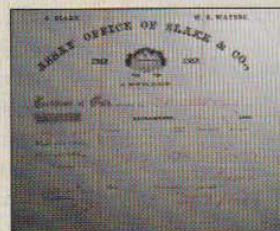
1866 SF Mechanics
Medals Set



#1 Registry Set of
Walking Libertys



U.S. Gold &
Silver Type



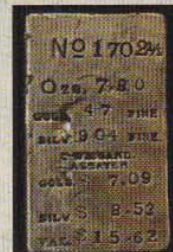
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Collections of
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Large Rare Western
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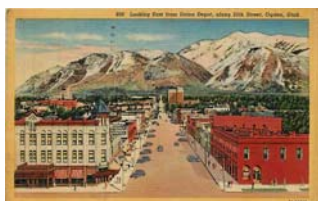


Got Stamps?



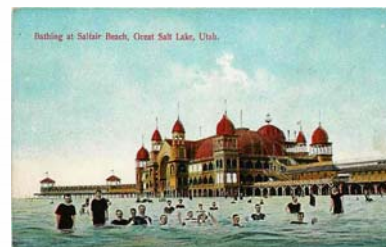
Old letters – Old postcards?

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Dave Blackhurst

801-580-9534



Editors Message

Doug Nyholm

Fall is upon us and there is early snow in the mountains. The traditional coin collecting season is upon us and should officially began with the upcoming coin show on October 13th and 14th. It is always interesting to see what we all collect. To some, ordering the new releases from the U.S. mint is anxiously awaited. To others these modern issues are highly over-rated and over priced. To the next collector, that 1814 Bust half in VG condition is a beautiful coin, but no matter what you collect the beauty is definitely in the eye of the beholder. Dealers are the same, I have been to many coin shows where a dealer will have in his display tray after tray of only Morgan silver dollars, This of course is great for those who collect Morgan's but I generally see larger crowds of collectors clamoring for space in from of dealers who have a wide assortment of material. Bob Campbell, Glen Beckstead and Ralph Muller are of the latter. But once again, no matter what your interests are or what dealers offer there is usually something for everyone at our Utah coin shows.

There are also several great reference books scheduled for release before the end of the year. First and foremost is the new edition of the Friedberg Currency guide and resource. This book is issued only every 2 or 3 years and their 21st edition is scheduled for release in November. I have already ordered my copy. Several other books are also scheduled which I will review in the future editions of the Mint Master when they arrive at my doorstep.

I hope to see many of you at the upcoming coin show and also at the UNS meeting on the 10th.

Sincerely,

Doug Nyholm

Mint Master Editor



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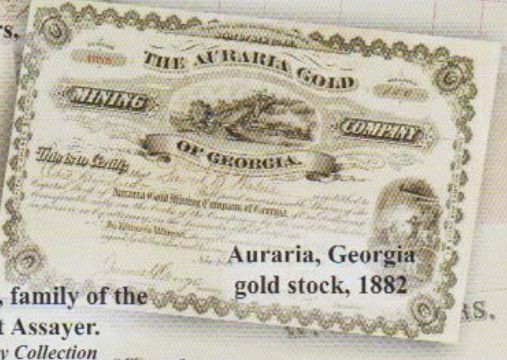


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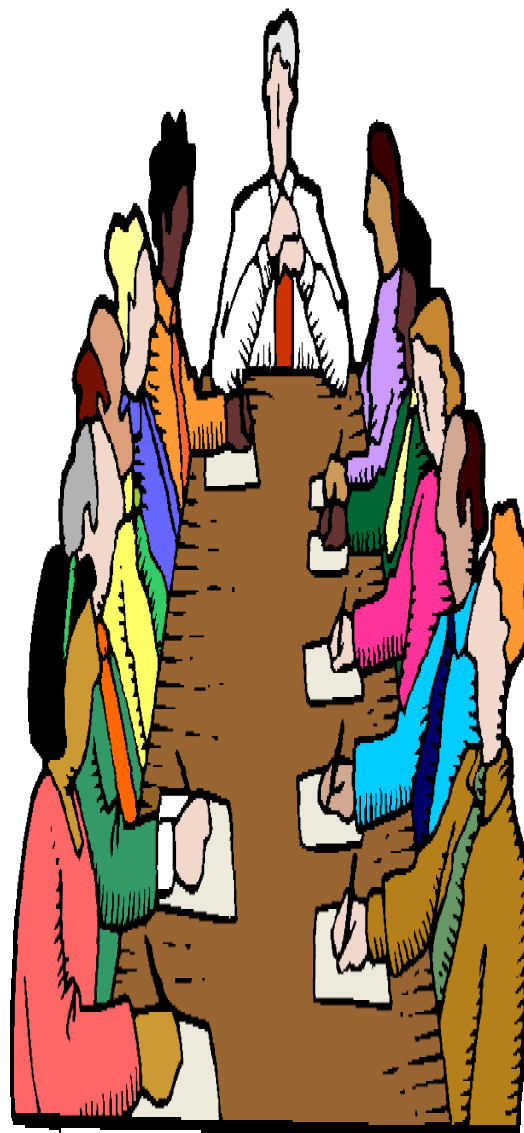
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Young Numismatists

Phil Clark

HOW SHOULD THE OFTEN UTTERED ADAGE “BUY THE BEST QUALITY YOU CAN AFFORD” INFLUENCE YOUR NUMISMATIC PURSUITS?

In his September 18, 2017 Coin World “The Joys of Collecting” column; Q. David Bowers asks a simple question, “Is it smart to collect top grades?” and then provides his interesting perspectives on the question. I found the article to be nostalgic as it gave me a sense of déjà vu as I recalled a discussion with Mr. Iron of Iron’s Coin and Stamp store over sixty years ago. Iron’s was my primary source for filling my U.S. commemorative stamp needs. On one of my monthly visits to his store, Iron asked me if I had ever considered coin collecting as a hobby. When I said I had, but didn’t know if I could afford to do both stamps and coins; he patiently explained how he thought I might be able to do both. He emphasized: 1. the importance of educating myself relative to what I might want to collect and how to determine individual coin quality and condition; 2. that I should collect what I would enjoy and could afford to collect; 3. Affordable high quality did not mean the highest grade or quality available; and 4. I needed have a good plan with defined goals and scope without deadlines for completion. In short, as I had been doing with stamps, I should collect what I liked with the best quality I could afford. As we finished the discussion, he gave me two Lincoln cent folders, a Franklin half folder, and suggested I start by looking through coins in circulation while I worked at my newspaper stand. My numismatic journey had begun and an enjoyable and rewarding journey it has been.

The most important aspect of his advice was that I didn’t have to attempt to build any collection I chose with only the best, highest grade, coins available; but rather the highest grade I could afford with a goal of completing a coin series, like the relatively short-lived Franklin half dollar series, with all coins having a consistent and uniform level of quality and appearance. Like most collectors, especially young ones, I had a limited amount of money I could devote to my numismatic pursuits and affordability was and still is a key factor in all purchase decisions. In his article, Mr. Bowers points out that deciding to build a collection of MS-63/64 coins rather than MS-66 or MS-67 condition rarity coins can mean saving thousands and even tens of thousands of dollars. In some cases, it can also be the difference in completing a series collection versus having a few condition rarity coins unless you are very wealthy with unlimited funds available for numismatic pursuits.

Which of these 1962 Franklin halves would you add to your collection if you had to pay Coin Values listed price, a 1962 graded MS-65 Full Bell Lines (FBL) at \$1750.00 or the same coin graded MS-66 FBL at \$5500.00? For me the answer is simple, the difference of a one point spread is not worth \$3250.00 which I can use to build an almost complete MS-65 Franklin series collection. I encourage you to read Bowers’ very timely and on point article.

Phil Clark

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COLUMBUS COMMUNITY CENTER – 2350 SOUTH 500 EAST – S.L.C. UT 84115

The Utah Numismatic Society is now enjoying its 66th year serving collectors in Utah. We sponsor an annual coin show held in Sandy which you may have attended. Our monthly meetings are held on the second Tuesday in Salt Lake City. We have many knowledgeable as well as novice and beginning collectors in attendance every month.

Our monthly publication entitled "The Mint Master" contains interesting reading featuring articles such as the 'Counterfeit Corner,' 'Book Reviews,' 'Young Numismatists,' as well as many other numismatic news-worthy columns.

Our meetings include Bourse, Auctions, expert speakers as well as our annual "Youth Night" and "Summer Picnic."

We invite you to attend one of our meetings held at the Columbus Community Center, 2350 S. 500 E., Salt Lake City.

